

**Penny Berry - Fwd: Permit no. M003/0060 - Green Peak Mine, Box Elder County, UT - I & P Investments**

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**From:** OilGasMining  
**To:** Dana Dean; John Rogers  
**Date:** 10/12/2011 1:59 PM  
**Subject:** Fwd: Permit no. M003/0060 - Green Peak Mine, Box Elder County, UT - I & P Investments  
**CC:** John Baza

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John, Dana - this came through the generic email on our website. It's not clear to me whether this is an oil/gas or a mining issue. Hence, I'm passing the buck...please see it gets to the appropriate person. Thanks.

>>> "Stephen,Marge" <MSTEPHEN@travelers.com> 10/12/2011 10:12 AM >>>

Travelers wrote a bond (no. 103562014) for I & P Investments on 04/06/01. The Utah Department of Natural Resources was added to that bond as an additional obligee on 06/08/05.

Travelers declined an increase to the bond demanded by the Utah Dept. of Natural Resources on 05/16/11. Rather than give the Utah Dept. of Natural Resources the desired increase, I & P Investments put up an Irrevocable letter of credit (no. 3117148) dated 06/09/11 in the full amount of \$117,000.

We (Travelers) have been waiting for a release from the Department since the ILOC was put in place. Is there something further we must do to get our bond exonerated?

Thank you.

**Marge Stephen**  
**Travelers Bond & Financial Products**  
**4000 Kruse Way Place #1-265**  
**Lake Oswego, OR 97035**  
**503 534-4298 - 888 400-6775 (fax)**

FOR BOND FORMS & APPLICATIONS PLEASE SEE OUR NEW WEBSITE - <http://bondforms.travelers.com>

There are no shortcuts to any place worth going ..... Beverly Sills

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**OCT 12 2011**

**Div. of Oil, Gas & Mining**



**From:** Paul Baker  
**To:** MSTEPHEN@travelers.com  
**CC:** Berry, Penny; Kunzler, Lynn  
**Date:** 10/12/2011 4:20 PM  
**Subject:** I&P Investments Surety Bond 103562014

I received your e mail asking about a release for the surety bond issued by Travelers. We would normally receive a release request from the mine operator, but we will consider your e mail to be this request. I don't know if there are any impediments to releasing the surety--I don't think so.

Paul Baker  
Minerals Program Manager  
Utah Division of Oil, Gas and Mining  
801-538-5261  
Fax 801-359-3940  
Normal work hours MTWF 7 AM to 6 PM; off Thursdays.  
Office hours M-F 8 AM to 5 PM